

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re :
 : Chapter 11 Case No.
LEXINGTON PRECISION CORP., et al., : 08-11153 (MG)
 :
 : (Jointly Administered)
Debtors. :
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**SECOND STIPULATION, AGREEMENT, AND ORDER EXTENDING THE TIME
WITHIN WHICH THE DEBTORS' MAY ASSUME OR REJECT A CERTAIN
NON-RESIDENTIAL LEASE WITH PEPPER PIKE PLACE ASSOCIATES, LLC**

Recitals

A. Lexington Precision Corporation ("LPC") and Lexington Rubber Group, Inc. ("LRGI", and together with LPC, the "Debtors") each commenced voluntary chapter 11 cases on April 1, 2008 (the "Commencement Date"). The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of title 11 of the United States Code (the "Bankruptcy Code").

B. Pursuant to that certain unexpired non-residential real property lease, dated May 26, 2004 (the "Lease"), between Pepper Pike Place Associates, LLC, as lessor ("PPPA"), and LPC, as lessee, LPC leases certain corporate office space located at 30195 Chagrin Blvd. Suite 208W, Pepper Pike, Ohio 44124.

C. Pursuant to section 365(d)(4) of the Bankruptcy Code, the Debtors must assume or reject any unexpired non-residential real property leases by the earlier of (a) the date that is 120 days after the commencement of the Debtors' chapter 11 cases, July 30, 2008, or (b) the date of entry of an order confirming a chapter 11 plan. If the Debtors do not assume or reject any such lease by the applicable deadline, the lease will be deemed rejected. 11 U.S.C. § 365(d)(4).

D. Pursuant to an order, dated July 29, 2008 [Docket No. 284], the Court extended the time period for the Debtors to assume or reject any unexpired non-residential real property leases to the earlier of (a) October 28, 2008 or (b) the date of entry of an order confirming a chapter 11 plan.

E. Section 365(d)(4)(B)(ii) provides that the time period for the Debtors to assume or reject an unexpired non-residential real property lease may not be further extended without the written consent of the lessor.

F. By that certain Stipulation, Agreement, and Order Extending the Time within which the Debtors' May Assume or Reject a Certain Non-Residential Lease with Pepper Pike Place Associates, LLC, dated October 21, 2008 [Docket No. 452], PPPA consented to the extension of the time period for the Debtors to assume or reject the Lease to the earlier of (a) February 25, 2008 and (b) the date of entry of an order confirming a chapter 11 plan.

G. In accordance with the requirements of section 365(d)(4)(B)(ii), PPPA consents to the further extension of the time period for the Debtors to assume or reject the Lease as hereafter provided.

Agreement

1. The time period for the Debtors to assume or reject the Lease is hereby extended to the earlier of (a) July 31, 2009, the end of the Lease, and (b) the date of entry of an order confirming a chapter 11 plan.

2. At the Debtors' option, with PPPA's written consent, if the Debtors have not assumed or rejected the Lease by July 31, 2009, the Debtors may maintain a month-to-month tenancy, at the same rent as presently exists and under the same terms and conditions of the

present Lease, except for the provision relating to the lease term, after the expiration of the Lease on July 31, 2009.

3. Nothing contained in this stipulation shall prejudice PPPA's rights to compel the Debtors to assume or reject the Lease under section 365 of the Bankruptcy Code or any other section of the Bankruptcy Code. Nothing contained in this stipulation shall prejudice PPPA's rights and remedies under the Lease. PPPA and the Debtors reserve their respective rights under the Lease.

4. This stipulation to extend the time period for the Debtors to assume or reject the Lease shall be deemed effective as of February 25, 2009.

Dated: February 27, 2009
New York, New York

By: /s/ Richard P. Krasnow

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Attorneys for PPPA

SO ORDERED, this
10th day of March, 2009

/s/Martin Glenn
UNITED STATES BANKRUPTCY JUDGE